IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE PIUS C.KURIAKOSE

WEDNESDAY, THE 30TH MAY 2007 / 9TH JYAISHTA 1929

CRP.No. 2396 of 2001(G)

AGAINST THE ORDER DATED 05/07/2001 IN EA.382/2001 IN OS.114/1988 of ADDL.SUB COURT, NORTH PARAVUR

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REVISION. PETITIONER:

STATE BANK OF TRAVANCORE, ALUVA.

BY ADV. SRI.K.K.JOHN

RESPONDENTS:

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1. V.K.PAREED & CO., MARKET ROAD, ALUVA.

2. SAFIA, W/O.PAREED, VELLAPPILLY HOUSE, PERUMBAVOOR.

THIS CIVIL REVISION PETITION HAVING BEEN FINALLY HEARD ON 30/05/2007, THE COURT ON THE SAME DAY PASSED THE FOLLOWING:

ORDER ON CMP.NO.5137/01 IN C.R.P.2396/01

DISMISSED

30.5.2007 SD/- PIUS C.KURIAKOSE, JUDGE

/TRUE COPY/

PIUS C. KURIAKOSE, J.

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C.R.P.No.2396 OF 2001

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DATED THIS THE 30TH MAY, 2007

O R D E R

The decree-holder, State Bank of Travancore has come up in revision against the order of the learned Subordinate Judge fixing the reserve price of the property proposed to be sold in execution of a mortgage decree at Rs.3,50,000/-. The decree-debt as on the date of the order will be around the amount at which the reserve price is presently fixed. Mr.K.K.John, learned counsel for the petitioner-Bank submits that the bank had filed serious objections contending, on the strength of a recent valuation report prepared by a Tahsildar, that the market value of the property was only Rs.97,000/- and therefore fixation of any amount above that as reserve price will be unrealistic.

2. The impugned order is a cryptic one which does not contain any discussion regarding the contentions raised by the bank. Sub-rule (2) of Rule 72A of Order XXI C.P.C. provides that unless the court otherwise directs, the reserve price shall not be less than the amount then due for principal, interest and costs in respect of the mortgage, if the property is sold in one lot. But Mr.John's submission is that the correct market value of the property being only Rs.97,000/- the court will not be able to sell the property even to the decree-holder-bank for

the reserve price. May be, what the learned counsel submits is correct. Even then I am of the view that the petitioner does not have reason to be aggrieved by the impugned order. Let one sale be attempted on the basis of the present order. If no bidders come forward to purchase the property for the present reserve price, the court will consider an application for reducing the reserve price. Confirmation of the impugned order will not stand in the way of the said application being allowed by the court.

The C.R.P. is disposed of as above. No costs.

(PIUS C. KURIAKOSE, JUDGE)

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